

Message Text

UNCLASSIFIED

PAGE 01 STATE 143428

14-11
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 COME-00 AID-05 /029 R

DRAFTED BY OPIC/T:HKATZ
APPROVED BY EB/IFD/OIA:RJSMITH
EB/IFD/OIA:DHSTEBBING
NEA/INS:RMORLEY (INFO)

----- 090365

R 182211Z JUN 75
FM SECSTATE WASHDC
TO AMEMBASSY NEW DELHI

UNCLAS STATE 143428

E.O. 11652:N/A

TAGS: EINV

SUBJECT: CHEMPLAST COOLEY LOAN 386-E-106

1. MR. DAVE DEVENDORF OF B.F. GOODRICH COMPANY, OWNERS OF 25 PERCENT OF EQUITY IN BORROWER PHONED OPIC TODAY.
2. HE ADVISES THAT A NEW INVESTMENT OF EQUITY WILL BE MADE BY THE OTHER STOCKHOLDERS EXCLUDING GOODRICH. THIS WOULD DILUTE HIS COMPANY'S HOLDINGS BELOW THE 25 PERCENT.
3. SINCE THE LOAN CONTRACT REQUIRES THE COMPANY TO MAINTAIN A 25 PERCENT EQUITY HE WAS CONCERNED THAT OPIC MIGHT CONSIDER THIS CHANGE AS A DEFAULT.
4. OPIC ADVISED HIM THAT IT WOULD NOT CONSIDER THIS A DEFAULT AS LONG AS THERE IS NO DECREASE IN THE ORIGINAL INVESTMENT, AND WOULD CONFIRM THIS AFTER RECEIPT OF A LETTER DETAILING ALL FACTS. INGERSOLL

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Message Attributes

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Draft Date: 18 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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06 JUL 2006

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TAGS: EINV, OPIC, BF GOODRICH CO
To: NEW DELHI
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